

MADRAS RECORD OFFICE.

Government of Madras.

2
Financial DEPARTMENT.

G.O. No.	628	Press
		~~Mis.~~
Dated	14. 11.	18 59

B.No. 15-16

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Not to be folded or roughly handled

*Proceedings of the Madras Government, Financial Department,
for the month of November 1859.*

No. 15. Read the following letter from WILLIAM C. GIBSON Esq., Colonial Secretary; to the Chief Secretary to Government, Fort Saint George, dated Colombo, 31st October 1859, No. 64.

With reference to the annexed copy of a letter from the Manager of the Oriental Bank, I am directed to request that the Honorable the Governor in Council will be good enough to send the 5 per cent Securities, deposited by the Oriental Bank on account of this Government, to the proper Officers at Calcutta, to be exchanged for $5\frac{1}{2}$ per cent Securities.

From G. S. DUFF, Esq., Manager, Oriental Bank Corporation, Colombo; to the Honorable the Colonial Secretary, dated 28th October 1859.

I have the honor to inform you that the Directors of this Corporation, have expressed their desire to have the Indian Government paper of the 5 per cent loan, converted into that at $5\frac{1}{2}$ per cent, and in order to accomplish this, have requested me to apply to you for permission to have the Securities deposited with the Madras Authorities, on account of the Ceylon Government exchanged accordingly, an alteration which as you are aware will enhance the value of the Securities by about £5,000.

I shall feel obliged by your requesting, the Madras Government to forward these Securities to the proper Government Officers at Calcutta, at which place alone the exchange can be made—and where the Agent of the Corporation is prepared to comply with the conditions laid down by the Indian Government for carrying it into effect.

Extract from Chief Manager's letter, dated 27th ultimo.

“ Conversion of 5 per cent into $5\frac{1}{2}$ per cent loan. The Directors being desirous of converting their 5 per cent Indian Stock into the new $5\frac{1}{2}$ per cent loan—we shall be obliged if you will obtain from the Ceylon Government permission to exchange for $5\frac{1}{2}$ notes, the eleven lacs of 5 per cent paper held on their account by the Madras Government, and to effect this more readily, perhaps you will obtain a requisition from your Government to the Officials at Madras, to forward the paper in question to the Government Officers in Bengal, where our Agent will be prepared with $5\frac{1}{2}$ paper to exchange for it—as this matter presses, we shall be obliged by your giving it your immediate attention, and by your forwarding at once the requisite authority to the Agents at Madras and Calcutta, who are instructed by this mail to expect it.”

(True Copies.)

(Signed) WILLIAM C. GIBSON.

No. 16. To THE COLONIAL SECRETARY, COLOMBO, dated 14th November 1859, No. 628.

I am directed by the Honorable the Governor in Council to acknowledge the receipt of your letter dated the 31st ultimo, No. 64, and to annex

*Dated 29th October 1859, No. 282.
Order thereon „ „ „ 599.

for the information of the Government of Ceylon, copy of one* from the Accountant General on the subject and of the Order passed thereon, relating to the 5 per cent Securities referred to.

(Signed) T. PYCROFT,
Chief Secretary.

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List Leads: 1-

Harraimery
Financial Dept. 8

No 628.

To The Colonial Secretary
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* Dated 29 Oct. 1859 No 282.
Order thereon do do 599.

Fort & George,
14 November, 1859.

J.P.

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No of Post 20 above
Annals 1839 & 1840

No 228

The Boston & Albany
Steamboat
of 14 Nov 1842, 1843.

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